Contents

List of figures vii
List of tables ix
List of contributors xi
Preface xiii

1 The accounting implications of political and economic reform in central Europe 1
Neil Garrod and Stuart McLeay

2 Accounting in socialist countries: the beginnings of reform 12
Alicja Jaruga

3 Emerging capital markets, securities regulation and accounting:
a systems perspective 28
Renata Sochacka and Jean-Louis Malo

4 The reconstruction of national accounting rules in Lithuania 43
Jonas Mackevicius, Juozas Aliukonis and Derek Bailey

5 The impact of accounting regulation on financial reporting in Poland 61
Danuta Krzywda, Derek Bailey and Marek Schroeder

6 The emerging institutional framework of accounting in the Czech and
Slovak Republics 93
Ivan Zelenka, William Seal and Pat Sucher

7 Accounting and economic transformation in Hungary 116
Maria Borda and Stuart McLeay

8 The adaptation of international accounting rules: lessons from Slovenia 141
Ivan Turk and Neil Garrod

Index 163
Figures

2.1 Poland: uniform accounting and national statistics 16
2.2 Poland: the basic structure of two-cycle accounting 17
2.3 Poland: the scope of accounting and its adaptation for purposes of management and accountability 19
2.4 Poland: a parallel system of accounting education 22
3.1 Poland: the regulatory framework of public trading in securities 36
5.1 Poland: the reporting obligations of an SA under the 1934 Kodeks Handlowy 70
6.1 Czech Republic: the privatization path of a large-scale enterprise founded by a federal administration authority 97
6.2 Czech Republic: the institutional framework of accounting 105
8.1 Slovenia: the distribution of foreign trade, 1992 143
8.2 Slovenia: the composition of exports and imports, 1992 143
8.3 Slovenia: main trading partners, 1992 144
Tables

1.1 Key statistics 2
2.1 Curriculum guidelines for higher education in Poland 23
3.1 Recent financial developments in Poland 35
4.1 Lithuania: recent Acts relating to business and finance 46
4.2 Lithuania: distribution of accountants by industry 53
5.1 British and German accounting models 62
5.2 The Soviet-influenced accounting model 66
5.3 Poland: minimum number of shareholders and capital 70
5.4 Publication in the Monitor Polski: balance sheet format 80
5.5a Publication in the Monitor Polski: profit and loss account (format 1) 81
5.5b Publication in the Monitor Polski: profit and loss account (format 2) 82
5.6 Poland: contents of 1991 annual reports 83
5.7 Okocim: accounting for privatization 85
7.1 Hungary: relationship between profitability and firm size 119
7.2 Hungary: growth in the number of public limited companies and limited companies 121
7.3 Hungary: capital market transactions 124
7.4 Valuation principles compared: Hungary and IAS 130
8.1 Slovene Law on Privatization 1993 149
8.2 Balance sheet: minimum disclosure in Slovenia 151
8.3 Profit and loss account: minimum disclosure in Slovenia 151
8.4 Slovene Accounting Standards 155